

FINANCE, OIL AND GAS

New York

NEW YORK July 26.—Trading on the Stock Exchange yesterday was characterized by comparative dullness and irregularity. Total transactions barely exceeded 1,000,000 shares which represented the smallest full session in many weeks.

In many respects dealing were reminiscent of mid-summer markets of previous years. The ebb and flow of prices, ranging in some instances to 5 points, bore no definite relation to current developments and little attention was paid to events in the board or field of finance.

Bankers heard with interest of reported negotiations for the placing of a large German loan here, but were not inclined to place much importance to such undertakings until certain international financial plans now assume more concrete form.

Pittsburgh

PITTSBURGH, July 26.—Barnsdall Corporation was the leader on the local exchange, about 2,000 shares of the stock changing hands between 35 and 38 1/2. The first trades were at the low figure and a steady advance took place to the high level which was reduced around noon. The stock held at that figure until near the close when it dropped back to 35, which was the final sale, and 1 point above Thursday's close. There was considerable trading in the other oil and gas shares. Oklahoma Gas selling at 34 1/2 to 34 3/4 which was the previous day's close and Pittsburgh Oil and Gas selling off from 16 to 15 1/2. There were some trades in Union Natural Gas from 129 to 129 1/4, the latter being the close and a decline of 2 1/2 from the last previous sale. Quite a volume of Window Glass Machine changed hands between 122 and 120, the stock closing at 120 1/2. Westinghouse Airbrake opened at 120, declined to 118 1/2 and recovered to 120 at the close. Riverside Western Oil common was up 1 at 28 while both the Riverside Easterns were unchanged on a small volume of business. There was nothing doing in the brewing stocks.

Summary for Friday.		
Sales.	High.	Low.
500 A W G Mach. 122	120	
1,940 Barnsdall Corp 35 3/4	38	
25 Fireproof 10	10	
200 Ind Brewing 3 3/4	3 3/4	
45 Mfrs L & H 54 1/2	54 1/2	
2,000 Mt Shasta 38	38	
225 Ohio Fuel Oil 28 1/2	28 1/2	
310 Oh oFuel Sup. 54 1/2	54 1/2	
623 Oklahoma Gas 34 1/2	34	
300 Okla P & R 11 1/2	11 1/2	
50 Pgh Coal 70	70	
1,500 P. J. Copper 15	15	
745 Pgh O & G 16	16 1/2	
195 Pgh Plate Oil 135	135	
100 Div East Oil 4 3/4	4 3/4	
200 Do preferred 4 1/2	4 1/2	
500 San Toy 10	10	
200 Sewer Pipe 25	25	
435 Riv West Oil 28	28	
10 Do preferred 22	22	
140 U N Gas Corp 129 1/4	129	
10 U S Glass 35 1/2	35 1/2	
300 U S Steel 111 1/2	111 1/2	
100 W P Rys 78 1/2	78 1/2	
212 West Airbrake 120	118 1/2	
36 West Electric 57 1/2	57	

BONDS.		
100 Liberty 38 1/2	39 1/2	39 1/2
50 Do 2d 48 1/2	49 1/2	49 1/2
900 Do 2d 4 1/2	4 3/4	4 3/4
1,000 Do 3d 4 1/2	4 3/4	4 3/4
2,000 Do 4th 4 1/2	4 3/4	4 3/4
4,150 Victory 4 1/2	4 3/4	4 3/4
15,000 U S Steel sp 55	100 1/2	100 1/2

Grain and Produce

CHICAGO, July 26.—Although continued drought and heat put the bears at a disadvantage in the corn market yesterday, buyers were more than usually cautious owing to absence as yet of any reports of notable crop damage. The market closed unsettled, 0 cents net lower to a like advance, with September \$1.95 1/2 to \$1.95 3/4 and December \$1.65 1/2 to \$1.65 3/4. Oats finished 1/4 to 1/2 c down and provisions varying from 40 cents decline to a rise of 50 cents.

Articles.	Open.	Close.
September 1.95 1/2	1.95 1/2	
December 1.65 1/2	1.65 1/2	
September .80 1/2	.80	
December .83	.82 1/2	
July 55.00		
September 51.40		

Oil and Gas.

The extension to the Weir sand field in Big Sandy district, Kanawha county, W. Va., is to the front with another good producer but not showing so large as some of the completions in that district. The new well of the Ohio Fuel Company's No. 3 on

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the William Nichols farm, located on Doctors Creek. The pay was tapped at 13 feet in the Weir sand and the ensuing 16 hours the well flowed 452 barrels. The location is 600 feet north east of No. 1 on the same farm. The rigs for Nos. 4 and 5 on the farm have been completed and No. 7 is drilling at 1600 feet. It is due to get the sand next week. The next well due in the sand is the South Penn Oil Company's second test on the America Reel farm, located on Jordan's creek. The same company has the rig completed for a second test on the Lewis Wood's farm. The Guffey-Gillespie Oil Company has rigs completed for Nos. 6 and 8 and is drilling No. 7 on the James F. Brown farm.

In the salt sand development on Mud river, Carroll district, Lincoln county there is a marked increase in operations. In this development the Big Four Oil Company has completed No. 4 on the B. F. Roberts farm. The well is showing for the average size, about 10 barrels a day. In the same district the Huntington Development and Gas Company is drilling Nos. 4 and 5 on the Lee Dent farm. No. 3 on the same farm is due in the sand. In the same locality the Commonwealth Petroleum Company has the rig completed for a test on the Henry P. Owell farm. The Sovereign Gas Company is still drilling at its test on the J. A. Ashworth

farm. Nothing was found in the salt sand. In the Berea grit territory in Jefferson district, Lincoln county, the Charleston Dunbar Natural Gas Company is due in the sand at a second test on the Holly-Stephens farm. The same company is drilling a test on the M. H. Jarrett. In Curry district, Putnam county, the same company is down 1800 feet at a test on the T. Hesson farm.

On Mill Run, Clay district, Monongalia county, J. E. Carnahan has drilled a test on the Mahlan Tennant farm, formerly a gas well in the Big Injun sand, to the Bayard sand, developing in the lower formation a gas pressure that is good for 1,000,000 cubic feet a day. On Broad Run McClelland district, Doddridge county, located three-fourths of a mile north west of its test on the Rhoda and E. P. Swiger farm, the Manufacturers Light and Heat Company has a show for a very light pumper in the Big Injun sand at a test on the Emory Yeater farm.

On McElroy Creek, McElroy district, Tyler county, the American Oil Development Company has now completed in the Big Injun sand No. 10 on the B. M. Furbie farm. It is not showing for better than a three or four barrel pumper. On Pricher Fork, Smithfield district, Wetzel county, old territory, the South Penn Oil Company has drilled down from the Big Injun sand to the Gordon No. 160 on the Genine Robinson farm, getting a gasser in the lower formation. This

well formerly was an oil producer in the Big Injun formation. In Freemans Creek district, Lewis county, the South Penn Oil Company has completed in the Gantz sand a second test on the Ocho Means farm. It is showing for a light pumper. In the same district the same company is drilling No. 10 on the Mary E. Hall farm and has rigs completed for Nos. 11, 12, and 13 on the same farm. The rig for No. 4 on the M. A. Fahey farm has been completed. In the same district the Philadelphia company has the rig completed for a test on the Ella Collins farm.

Double Work Now. She—Oh Carl, there was once a time when you used to lovingly stroke my chin. You don't do it any more. He—Yes, but that was when you had only one.—Detroit News.

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